

# General Fund Five Year Forecast

July 1, 2025 - June 30, 2030

February 17, 2026

Presented By:  
Matt A. Feasel, Treasurer/CFO



# February 2026 Forecast

This forecast has been prepared with a significant degree of speculation. We have done our best to prepare this forecast with a lot of information that simply does not exist at this point. There are still a number of unknowns. The legislation has been passed but guidelines have not been established on how it will be implemented. We will be constantly monitoring our finances as this information becomes available.

**This forecast focuses primarily on revenue projections.**

# New Legislation Targets

New Legislation  
HB129, HB186, HB309, HB335

(Signed By Governor on December 19, 2025)

Effective: March 19, 2026

# Property Tax Reform

## Summary of Recent Legislation

\* \* \*

# HB 129 Floor Calculation

- Includes emergency and substitute levies in calculation of 20-mill floor.
- Set timeline for including levies into floor calculations.
  - TY 2026 for Wood County's triennial update.
- Allows existing emergency and substitute levies to be renewed as fixed-sum levies preserving the 12.5% rollback on pre-2014 levies.
- The renewal last for five years, and can be further renewed.
- Allows district to levy a new fixed-sum levy for districts in fiscal emergency, watch, or caution or for other emergency reasons. Such levy cannot be renewed and last for five years.
- Prohibits combining multiple emergency levy into a single renewal levy.

# HB 129 Floor Calculation

This will affect us at here in Bowling Green. We have a 1.09 mill emergency substitute levy that will be rolled into the 20-mill floor calculation. This will take place after the tax year 2026 triennial update.

# HB 186 20-Mill Floor Cap

- Caps the revenue 20-mill floor districts and JVSDs on the 2-mill floor will receive from reappraisal or triennial update at the cumulative three-year rate of inflation
- Retroactively applies this cap to 2023, 2024 and 2025.
- Includes a temporary, partial funding guarantee of \$465 million for 20-mill floor districts and 2-mill floor JVSD's, ensuring they receive no less property tax revenue below TY24 until the district completes a reappraisal or update.

# HB 186 20-Mill Floor Cap

	<u>CLAWBACK</u>	<u>GUARANTEE</u>	<u>NET EFFECT</u>
Fiscal Year 2027	\$ - 2,809,801	\$ + 1,620,585	\$ - 1,189,216
Fiscal Year 2028	\$ - 1,873,201	\$ + 1,377,836	\$ - 495,365
Fiscal Year 2029	\$ - 1,875,201	\$ - 0 -	\$ - 1,875,201
Fiscal Year 2030	\$ - 1,875,201	\$ - 0 -	\$ - 1,875,201
Net Effect	<u>\$ - 8,429,404</u>	<u>\$ + 2,998,421</u>	<u>\$ - 5,430,983</u>

# HB 186 20-Mill Floor Cap

- Phases out the 10% non-business rollback credit and gradually increase the 2.5% owner-occupied credit to 15.38% in TY2029.

## H.B. 186 – Rollbacks

- Savings to owner-occupied homes

While owner-occupied properties will receive slightly larger credits, the 10% rollback credit will be eliminated on properties owned for rentals, etc., that are not owner-occupied.

### Est. Credit on \$100k Owner-Occupied Home

Collection Year	2026	2027	2028	2029	2030
Taxes	\$ 1,143	\$ 1,135	\$ 1,105	\$ 1,105	\$ 1,099
Owner Occupied Credit	2.50%	5.70%	8.92%	12.15%	15.38%
Non -Business Credit	10.00%	7.50%	5.00%	2.50%	0.00%
<b>Total Credits</b>	<b>\$143</b>	<b>\$150</b>	<b>\$154</b>	<b>\$162</b>	<b>\$169</b>
<i>YOY change</i>		5%	3%	5%	4%
<i>Total change</i>					18%

# HB 186 20-Mill Floor Cap

- Does not adjust the school funding formula to account for the revenue cap creating a “phantom revenue” scenario.

## Impact to State Funding

- HB 186 caps revenue growth to the GDP inflator but does not change the inputs in the funding formula:
  - Wealth Indicator will still show an increase in valuation of 28% but we will only realize a growth of 9%.
  - The base costs are still at 2022 values.
  - As a result, the state share declines by 49% over the next five years forcing us deeper on the Guarantee.

.....Section I Base Cost Shares.....	FY2026	FY2027	FY2028	FY2029	FY2030
Per Pupil Base Cost (SF4 Line C )	\$8,448	\$8,472	\$8,488	\$8,516	\$8,528
State Per Pupil Share (SF4 Line E)	\$3,494	\$3,022	\$2,604	\$2,163	\$1,794
.'20 Base Transitional Aid (R1 - R) (Result 1)	\$0	\$444,148	\$1,077,226	\$1,765,345	\$2,333,739

# HB 309 County Budget Commissions

- Authorizes the County Budget Commission (CBC) to reduce the amount to be raised by any levy from any taxing jurisdiction, including school districts.
- Creates a hands-off timeframe during which CBC's cannot reduce new money levies for one year after their approval.
- Revises definitions of "unnecessary" and "excessive" to closely align to Governor DeWine's working group definitions.
- Requires a CBC to hold a hearing prior to reducing a levy to allow the taxing entity to present information to the CBC.

# HB 309 County Budget Commissions

- Requires taxing districts that will collect more revenue in the succeeding fiscal year than in the current fiscal year from any tax levied within the ten-mill limitation to provide a declaration of intent to collect or forego the additional revenue.

# HB 335 Inside Millage Cap

- the previous three years.
- Excludes revenue increases attributable to new improvements or the expiration of tax reductions from the bill's growth limit.

# HB 335 Inside Millage Cap

Bowling Green will be affected by HB 335 should the district's total valuation growth % exceeds the Gross Domestic Product Deflation Factor (GDP DF)

Triennial Update – Tax Year 2026 w/ Collection in 2027

We have not projected a valuation growth that exceeds 9% in any year of this forecast.

# Funding Schools in the Future

With these new property tax laws we have to reassess levy strategy, timing, and eligibility.

Prohibits a school district from submitting a new money current expense levy to voters if its general fund carry-over balance is more than 100% of general fund expenditures in the preceding fiscal year.

Allows a district to exclude funds to be used within the next 3 years on permanent improvements from the carry-over balance calculation.

Modifies ballot language to include the percentage and amount of district's general fund carry-over balance for a school district current expense levy.

# Funding Schools in the Future

New and renewal of permanent improvement levies remain unchanged.

Renewals with an increase and replacement levies eliminated.

Fixed sum (former emergency & substitute) levy renewals permitted for up to five years if in existence prior to 2026.

New emergency levy authority eliminated for districts not in fiscal distress.

# 2026 & 2027 STATE BUDGET

FY27 will result in 100% funding of (FSFP)

HB96 did not increase the base cost inputs

This causes more districts to appear to have greater local ability to fund their schools thus reducing the amount of State Aid they receive

HB96 included a Piggy-back Tax Exemptions law that allows County Commissioners to give a 2<sup>nd</sup> tax credit for Homestead and Homeowners 2.5% credit without reimbursement. This could cost our district \$ 488,697 annually if approved by our commissioners.

The Piggyback Exemption can be approved annually by the commissioners and presents another uncertainty about property tax collections.

# Purposes and Objectives of the Forecast

- To engage the Board of Education and the community in long range planning and discussions of financial issues facing the school district.
- To serve as a basis for determining the school district's ability to sign the certificate required by O.R.C. 5705.412, commonly known as the "412 certificate".
- To provide a method for the Ohio Department of Education and Auditor of State to identify school districts with potential financial problems.

# Bowling Green City School District

Wood County

Schedule of Revenues, Expenditures and Changes in Fund Balances


For the Fiscal Years Ended June 30, 2023, 2024 and 2025 Actual;

Forecasted Fiscal Years Ending June 30, 2026 Through 2030

		Actual				Forecasted				
		Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Average Change	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030
<b>Revenues</b>										
1.010	General Property Tax (Real Estate)	16,630,586	17,937,220	18,938,249	6.7%	19,107,872	16,647,811	17,896,128	18,089,580	18,556,307
1.020	Public Utility Personal Property Tax	2,420,576	2,460,789	2,459,555	0.8%	4,777,773	4,654,312	4,746,487	4,839,982	4,933,053
1.030	Income Tax	4,859,754	4,841,218	4,853,009	-0.1%	5,752,976	10,274,164	12,141,458	14,005,022	14,132,591
1.035	Unrestricted State Grants-in-Aid	6,557,616	7,288,278	7,045,430	3.9%	7,554,081	7,918,969	7,920,692	7,922,433	7,924,192
1.040	Restricted State Grants-in-Aid	823,452	784,353	925,637	6.6%	522,715	370,953	370,953	332,951	332,951
1.045	Restricted Federal Grants In Aid	-	-	-	0.0%	-	-	-	-	-
1.050	State Reimbursement For Property Tax Credits	1,601,983	1,722,614	1,854,997	7.6%	1,858,489	3,476,910	3,281,037	1,930,296	1,990,304
1.060	All Other Revenues	1,396,022	2,038,060	2,025,666	22.7%	2,030,332	1,964,434	1,931,240	1,898,878	1,867,328
1.070	<b>Total Revenues</b>	<b>34,289,989</b>	<b>37,072,532</b>	<b>38,102,543</b>	<b>5.4%</b>	<b>41,604,238</b>	<b>45,307,553</b>	<b>48,287,996</b>	<b>49,019,143</b>	<b>49,736,726</b>
<b>Other Financing Sources</b>										
2.010	Proceeds from Sale of Notes	-	-	-	0.0%	-	-	-	-	-
2.020	State Emergency Loans and Advancements (Approved)	-	-	-	0.0%	-	-	-	-	-
2.040	Operating Transfers-In	-	-	-	0.0%	-	-	-	-	-
2.050	Advances-In	742,196	23,667	157,014	233.3%	50,000	50,000	50,000	50,000	50,000
2.060	All Other Financing Sources	24,125	43,312	9,144	0.3%	-	-	-	-	-
2.070	<b>Total Other Financing Sources</b>	<b>766,321</b>	<b>66,979</b>	<b>166,158</b>	<b>28.4%</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>
2.080	<b>Total Revenues and Other Financing Sources</b>	<b>35,056,310</b>	<b>37,139,511</b>	<b>38,268,701</b>	<b>4.5%</b>	<b>41,654,238</b>	<b>45,357,553</b>	<b>48,337,996</b>	<b>49,069,143</b>	<b>49,786,726</b>
<b>Expenditures</b>										
3.010	Personal Services	18,865,311	21,049,259	22,161,799	8.4%	23,198,736	23,894,698	24,611,539	25,349,885	26,110,382
3.020	Employees' Retirement/Insurance Benefits	7,695,246	8,279,292	8,816,001	7.0%	9,224,015	9,787,364	10,394,416	10,906,878	11,409,005
3.030	Purchased Services	3,686,348	4,048,739	4,361,152	8.8%	5,332,431	5,385,756	5,439,614	5,494,010	5,548,950
3.040	Supplies and Materials	1,661,417	1,676,268	1,390,760	-8.1%	2,173,724	2,195,461	2,217,415	2,239,589	2,261,986
3.050	Capital Outlay	19,595	5,210	39,235	289.8%	37,000	37,000	37,000	37,000	37,000
3.060	Intergovernmental	-	-	-	0.0%	-	-	-	-	-
Debt Service:					0.0%					
4.010	Principal-All (Historical Only)	-	-	-	0.0%	-	-	-	-	-
4.020	Principal-Notes	-	-	-	0.0%	-	-	-	-	-
4.030	Principal-State Loans	-	-	-	0.0%	-	-	-	-	-
4.040	Principal-State Advancements	-	-	-	0.0%	-	-	-	-	-
4.050	Principal-HB 264 Loans	-	-	-	0.0%	-	-	-	-	-
4.055	Principal-Other	-	-	-	0.0%	-	-	-	-	-
4.060	Interest and Fiscal Charges	-	-	-	0.0%	-	-	-	-	-
4.300	Other Objects	1,450,450	1,791,489	1,791,080	11.7%	1,661,316	1,777,608	1,902,040	2,035,182	2,177,644
4.500	<b>Total Expenditures</b>	<b>33,378,367</b>	<b>36,850,257</b>	<b>38,560,027</b>	<b>7.5%</b>	<b>41,627,223</b>	<b>43,077,887</b>	<b>44,602,024</b>	<b>46,062,544</b>	<b>47,544,967</b>
<b>Other Financing Uses</b>										
5.010	Operating Transfers-Out	1,810,488	1,578,895	1,627,259	-4.9%	1,675,000	1,624,750	1,576,008	1,528,727	1,482,865
5.020	Advances-Out	225,510	157,014	6,830	-63.0%	-	100,000	100,000	100,000	100,000
5.030	All Other Financing Uses	-	-	-	0.0%	-	-	-	-	-
5.040	<b>Total Other Financing Uses</b>	<b>2,035,998</b>	<b>1,735,909</b>	<b>1,634,089</b>	<b>-10.3%</b>	<b>1,675,000</b>	<b>1,724,750</b>	<b>1,676,008</b>	<b>1,628,727</b>	<b>1,582,865</b>
5.050	<b>Total Expenditures and Other Financing Uses</b>	<b>35,414,365</b>	<b>38,586,166</b>	<b>40,194,116</b>	<b>6.6%</b>	<b>43,302,223</b>	<b>44,802,637</b>	<b>46,278,031</b>	<b>47,691,271</b>	<b>49,127,832</b>
6.010	<b>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</b>	<b>(358,055)</b>	<b>(1,446,655)</b>	<b>(1,925,415)</b>	<b>168.6%</b>	<b>(1,647,984)</b>	<b>554,916</b>	<b>2,059,965</b>	<b>1,377,872</b>	<b>658,894</b>
7.010	Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	18,527,191	18,169,136	16,722,481	-4.9%	14,797,066	13,149,082	13,703,997	15,763,962	17,141,834
7.020	<b>Cash Balance June 30</b>	<b>18,169,136</b>	<b>16,722,481</b>	<b>14,797,066</b>	<b>-9.7%</b>	<b>13,149,082</b>	<b>13,703,997</b>	<b>15,763,962</b>	<b>17,141,834</b>	<b>17,800,728</b>


# Bowling Green City School District

## Five-Year Forecast Summary - October 2025

	Actual			Projected				
	2022-23 <i>Actual</i>	2023-24 <i>Actual</i>	2024-25 <i>Actual</i>	2025-26 <i>Fiscal Year</i>	2026-27 <i>Fiscal Year</i>	2027-28 <i>Fiscal Year</i>	2028-29 <i>Fiscal Year</i>	2029-30 <i>Fiscal Year</i>
<b>Forecast Summary</b>								
<i>Beginning Balance - July 1st</i>	18,527,191	18,169,136	16,722,481	14,797,066	11,372,860	11,512,212	12,336,761	13,660,650
<i>Forecasted Revenue (Line 2.08)</i>	35,056,310	37,139,511	38,268,701	39,878,017	44,941,989	47,102,580	49,015,160	49,540,095
<i>Forecasted Expenditures (Line 5.05)</i>	35,414,365	38,586,166	40,194,116	43,302,223	44,802,637	46,278,031	47,691,271	49,127,832
<i>Projected Ending Balance - June 30th *</i>	18,169,136	16,722,481	14,797,066	11,372,860	11,512,212	12,336,761	13,660,650	14,072,913
<i>True Days Cash</i>	187	158	134	96	94	97	105	105


# Bowling Green City School District

## Five-Year Forecast Summary - February 2026

	Actual			Projected				
	2022-23 Actual	2023-24 Actual	2024-25 Actual	2025-26 Fiscal Year	2026-27 Fiscal Year	2027-28 Fiscal Year	2028-29 Fiscal Year	2029-30 Fiscal Year
<b>Forecast Summary</b>								
Beginning Balance - July 1st	18,527,191	18,169,136	16,722,481	14,797,066	13,149,081	13,703,997	15,763,962	17,141,834
Forecasted Revenue (Line 2.08)	35,056,310	37,139,511	38,268,701	41,654,238	45,357,553	48,337,996	49,069,143	49,786,726
Forecasted Expenditures (Line 5.05)	35,414,365	38,586,166	40,194,116	43,302,223	44,802,637	46,278,031	47,691,271	49,127,832
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True Days Cash	187	158	134	111	112	124	131	132


# Bowling Green City School District

## Five-Year Forecast Summary - October 2025

	Actual			Projected				
	2022-23 <i>Actual</i>	2023-24 <i>Actual</i>	2024-25 <i>Actual</i>	2025-26 <i>Fiscal Year</i>	2026-27 <i>Fiscal Year</i>	2027-28 <i>Fiscal Year</i>	2028-29 <i>Fiscal Year</i>	2029-30 <i>Fiscal Year</i>
<b>Forecast Summary</b>								
<i>Beginning Balance - July 1st</i>	18,527,191	18,169,136	16,722,481	14,797,066	11,372,860	11,512,212	12,336,761	13,660,650
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<i>Forecasted Expenditures (Line 5.05)</i>	35,414,365	38,586,166	40,194,116	43,302,223	44,802,637	46,278,031	47,691,271	49,127,832
<i>Projected Ending Balance - June 30th *</i>	<b>18,169,136</b>	<b>16,722,481</b>	<b>14,797,066</b>	<b>11,372,860</b>	<b>11,512,212</b>	<b>12,336,761</b>	<b>13,660,650</b>	<b>14,072,913</b>
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# Bowling Green City School District

## Five-Year Forecast Summary - February 2026

	Actual			Projected				
	2022-23 <i>Actual</i>	2023-24 <i>Actual</i>	2024-25 <i>Actual</i>	2025-26 <i>Fiscal Year</i>	2026-27 <i>Fiscal Year</i>	2027-28 <i>Fiscal Year</i>	2028-29 <i>Fiscal Year</i>	2029-30 <i>Fiscal Year</i>
<b>Forecast Summary</b>								
<i>Beginning Balance - July 1st</i>	18,527,191	18,169,136	16,722,481	14,797,066	13,149,081	13,703,997	15,763,962	17,141,834
<i>Forecasted Revenue (Line 2.08)</i>	35,056,310	37,139,511	38,268,701	41,654,238	45,357,553	48,337,996	49,069,143	49,786,726
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<i>True Days Cash</i>	187	158	134	111	112	124	131	132

# Bowling Green City School District

Wood County

Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Year Ended June 30 from, Nov 2025 vs. May 2026 Forecast

		FY 2026 - Forecasted			
		Nov 2025	May 2026	Variance	
					Var. %
	<b>Revenues</b>				
1.010	General Property Tax (Real Estate)	19,125,017	19,107,872	(17,145)	-0.09%
1.020	Public Utility Personal Property Tax	3,230,901	4,777,773	1,546,872	47.88%
1.030	Income Tax	5,616,284	5,752,976	136,692	2.43%
1.035	Unrestricted State Grants-in-Aid	7,374,463	7,554,081	179,618	2.44%
1.040	Restricted State Grants-in-Aid	584,062	522,715	(61,347)	-10.50%
1.045	Restricted Federal Grants In Aid	0	0	0	0.00%
1.050	State Reimbursement For Property Tax Credits	1,866,958	1,858,489	(8,469)	-0.45%
1.060	All Other Revenues	2,030,332	2,030,332	0	0.00%
1.070	<b>Total Revenues</b>	39,828,017	41,604,238	1,776,221	4.46%
	<b>Other Financing Sources</b>				
2.010	Proceeds from Sale of Notes	0	0	0	0.00%
2.020	State Emergency Loans and Advancements (Approved)	0	0	0	0.00%
2.040	Operating Transfers-In	0	0	0	0.00%
2.050	Advances-In	50,000	50,000	0	0.00%
2.060	All Other Financing Sources	0	0	0	0.00%
2.070	<b>Total Other Financing Sources</b>	50,000	50,000	0	0.00%
2.080	<b>Total Revenues and Other Financing Sources</b>	39,878,017	41,654,238	1,776,221	4.45%

# Bowling Green City School District

Wood County

Schedule of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Years Ended June 30, 2023, 2024 and 2025 Actual;

Forecasted Fiscal Years Ending June 30, 2026 Through 2030

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1.050	State Reimbursement For Property Tax Credits	1,601,983	1,722,614	1,854,997	7.6%	1,858,489	3,476,910	3,281,037	1,930,296	1,990,304
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1.070	<b>Total Revenues</b>	<b>34,289,989</b>	<b>37,072,532</b>	<b>38,102,543</b>	<b>5.4%</b>	<b>41,604,238</b>	<b>45,307,553</b>	<b>48,287,996</b>	<b>49,019,143</b>	<b>49,736,726</b>
<b>Other Financing Sources</b>										
2.010	Proceeds from Sale of Notes	-	-	-	0.0%	-	-	-	-	-
2.020	State Emergency Loans and Advancements (Approved)	-	-	-	0.0%	-	-	-	-	-
2.040	Operating Transfers-In	-	-	-	0.0%	-	-	-	-	-
2.050	Advances-In	742,196	23,667	157,014	233.3%	50,000	50,000	50,000	50,000	50,000
2.060	All Other Financing Sources	24,125	43,312	9,144	0.3%	-	-	-	-	-
2.070	<b>Total Other Financing Sources</b>	<b>766,321</b>	<b>66,979</b>	<b>166,158</b>	<b>28.4%</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>
2.080	<b>Total Revenues and Other Financing Sources</b>	<b>35,056,310</b>	<b>37,139,511</b>	<b>38,268,701</b>	<b>4.5%</b>	<b>41,654,238</b>	<b>45,357,553</b>	<b>48,337,996</b>	<b>49,069,143</b>	<b>49,786,726</b>

# Income Tax Projections



## Bowling Green City Schools

### Traditional Income Tax

Income Tax Rate 1.25%  
 2023 Tax Base 958,354,746

<u>Projected Annual Increases</u>	Annual Projections		
	Calendar Year	Fiscal Year	
2025	4,791,774	4,814,462	100.47%
2026	12,278,920	5,491,087	44.72%
2027	12,585,893	10,274,164	81.63%
2028	12,900,540	12,141,458	94.12%
2029	13,223,054	14,005,022	105.91%

2024-25 FISCAL YEAR			
	Estimate	Actual	%
July 2024	1,779,167	1,753,993	98.59%
October 2024	1,011,254	971,045	96.02%
January 2025	833,289	855,490	102.66%
April 2025	1,190,752	1,272,481	106.86%
	<b>4,814,462</b>	<b>4,853,009</b>	<b>100.80%</b>

2025-26 FISCAL YEAR				
	Estimate	Actual	%	
July 2025	37.52%	1,797,843	1,923,040	106.96%
October 2025	20.77%	995,321	1,043,123	104.80%
January 2026	7.14%	876,877	965,767	110.14%
April 2026	14.83%	1,821,046		0.00%
		<b>5,491,087</b>	<b>3,931,930</b>	<b>71.61%</b>

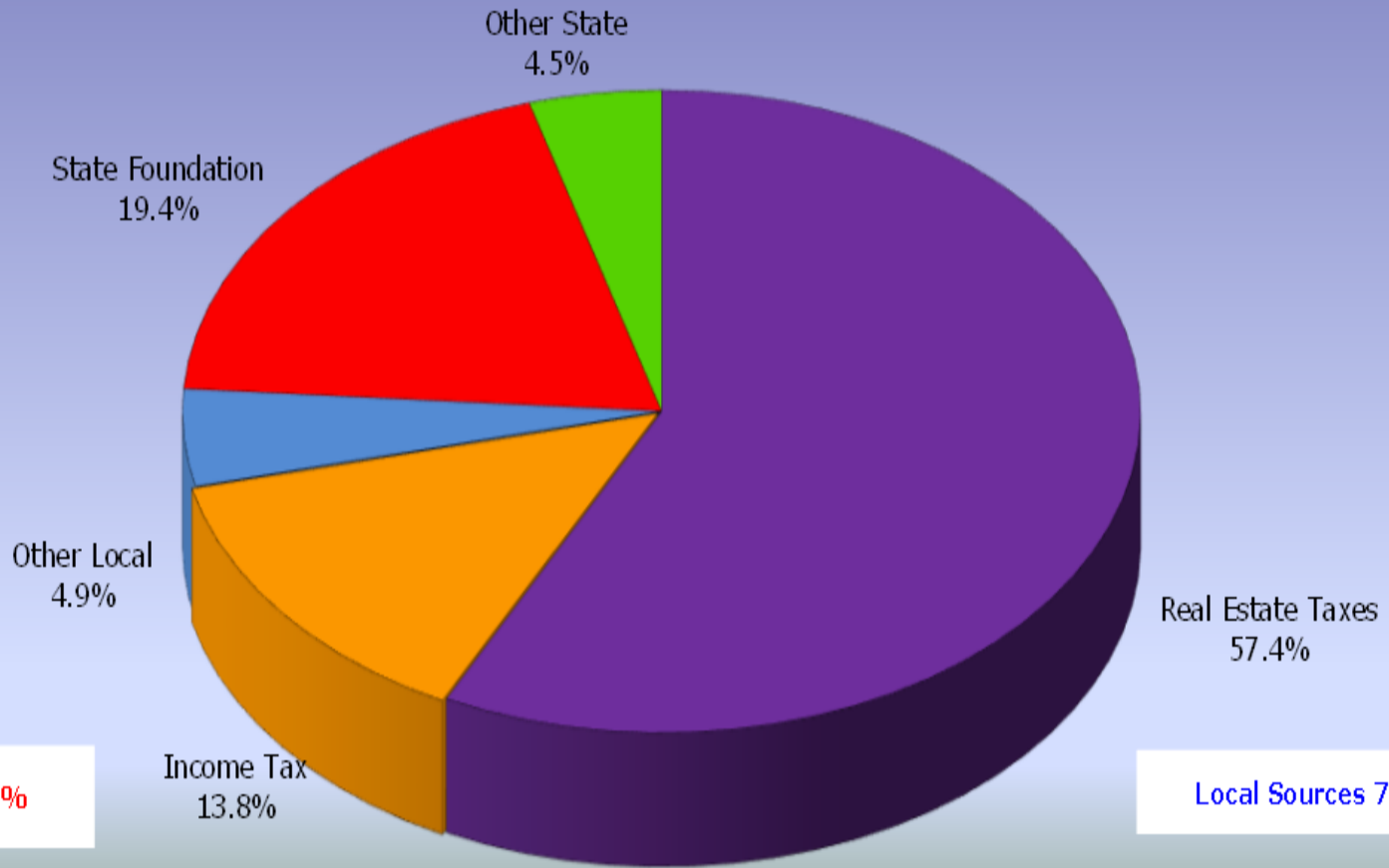
2026-27 FISCAL YEAR				
	Estimate	Actual	%	
July 2026	23.79%	2,920,938		0.00%
October 2026	17.50%	2,148,667		0.00%
January 2027	16.39%	2,062,841		0.00%
April 2027	24.96%	3,141,718		0.00%
		<b>10,274,164</b>	<b>0</b>	

2027-28 FISCAL YEAR				
	Estimate	Actual	%	
July 2027	30.89%	3,887,371		0.00%
October 2027	20.07%	2,526,547		0.00%
January 2028	19.20%	2,476,885		0.00%
April 2028	25.20%	3,250,655		0.00%
		<b>12,141,458</b>	<b>0</b>	

2028-29 FISCAL YEAR				
	Estimate	Actual	%	
July 2028	36.32%	4,684,839		0.00%
October 2028	22.30%	2,876,669		0.00%
January 2029	20.78%	2,747,797		0.00%
April 2029	27.95%	3,695,717		0.00%
		<b>14,005,022</b>	<b>0</b>	<b>0.00%</b>

# Revenue Sources – October 2025

**General Fund Estimated Revenues FY26 \$ 41,604,238**



**State Sources 24.9%**

**Local Sources 76%**

# Bowling Green City School District

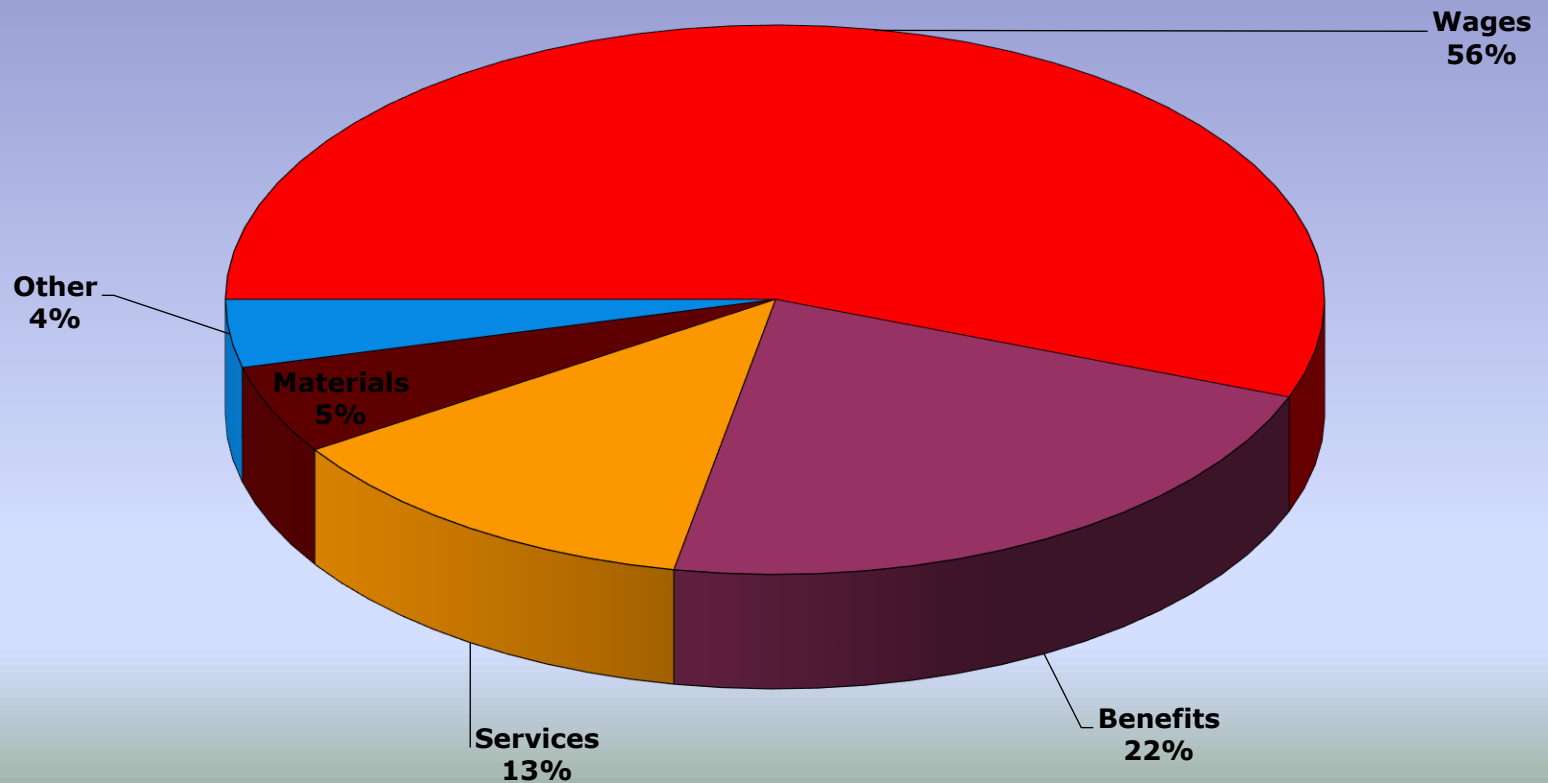
Wood County

Schedule of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Years Ended June 30, 2023, 2024 and 2025 Actual;  
Forecasted Fiscal Years Ending June 30, 2026 Through 2030

	Actual				Average Change	Forecasted				
	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026		Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030	
<b>Expenditures</b>										
3.010 Personal Services	18,865,311	21,049,259	22,161,799	8.4%	23,198,736	23,894,698	24,611,539	25,349,885	26,110,382	
3.020 Employees' Retirement/Insurance Benefits	7,695,246	8,279,292	8,816,001	7.0%	9,224,015	9,787,364	10,394,416	10,906,878	11,409,005	
3.030 Purchased Services	3,686,348	4,048,739	4,361,152	8.8%	5,332,431	5,385,756	5,439,614	5,494,010	5,548,950	
3.040 Supplies and Materials	1,661,417	1,676,268	1,390,760	-8.1%	2,173,724	2,195,461	2,217,415	2,239,589	2,261,986	
3.050 Capital Outlay	19,595	5,210	39,235	289.8%	37,000	37,000	37,000	37,000	37,000	
3.060 Intergovernmental	-	-	-	0.0%	-	-	-	-	-	
Debt Service:										
				0.0%						
4.010 Principal-All (Historical Only)	-	-	-	0.0%	-	-	-	-	-	
4.020 Principal-Notes	-	-	-	0.0%	-	-	-	-	-	
4.030 Principal-State Loans	-	-	-	0.0%	-	-	-	-	-	
4.040 Principal-State Advancements	-	-	-	0.0%	-	-	-	-	-	
4.050 Principal-HB 264 Loans	-	-	-	0.0%	-	-	-	-	-	
4.055 Principal-Other	-	-	-	0.0%	-	-	-	-	-	
4.060 Interest and Fiscal Charges	-	-	-	0.0%	-	-	-	-	-	
4.300 Other Objects	1,450,450	1,791,489	1,791,080	11.7%	1,661,316	1,777,608	1,902,040	2,035,182	2,177,644	
4.500 <i>Total Expenditures</i>	33,378,367	36,850,257	38,560,027	7.5%	41,627,223	43,077,887	44,602,024	46,062,544	47,544,967	
<b>Other Financing Uses</b>										
5.010 Operating Transfers-Out	1,810,488	1,578,895	1,627,259	-4.9%	1,675,000	1,624,750	1,576,008	1,528,727	1,482,865	
5.020 Advances-Out	225,510	157,014	6,830	-63.0%	-	100,000	100,000	100,000	100,000	
5.030 All Other Financing Uses	-	-	-	0.0%	-	-	-	-	-	
5.040 <i>Total Other Financing Uses</i>	2,035,998	1,735,909	1,634,089	-10.3%	1,675,000	1,724,750	1,676,008	1,628,727	1,582,865	
5.050 <i>Total Expenditures and Other Financing Uses</i>	35,414,365	38,586,166	40,194,116	6.6%	43,302,223	44,802,637	46,278,031	47,691,271	49,127,832	
6.010 <i>Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses</i>	(358,055)	(1,446,655)	(1,925,415)	168.6%	(3,424,205)	139,352	824,548	1,323,889	412,263	
7.010 Cash Balance July 1 - Excluding Proposed Renewal/Replacement and New Levies	18,527,191	18,169,136	16,722,481	-4.9%	14,797,066	11,372,861	11,512,212	12,336,761	13,660,650	
7.020 <i>Cash Balance June 30</i>	18,169,136	16,722,481	14,797,066	-9.7%	11,372,861	11,512,212	12,336,761	13,660,650	14,072,913	

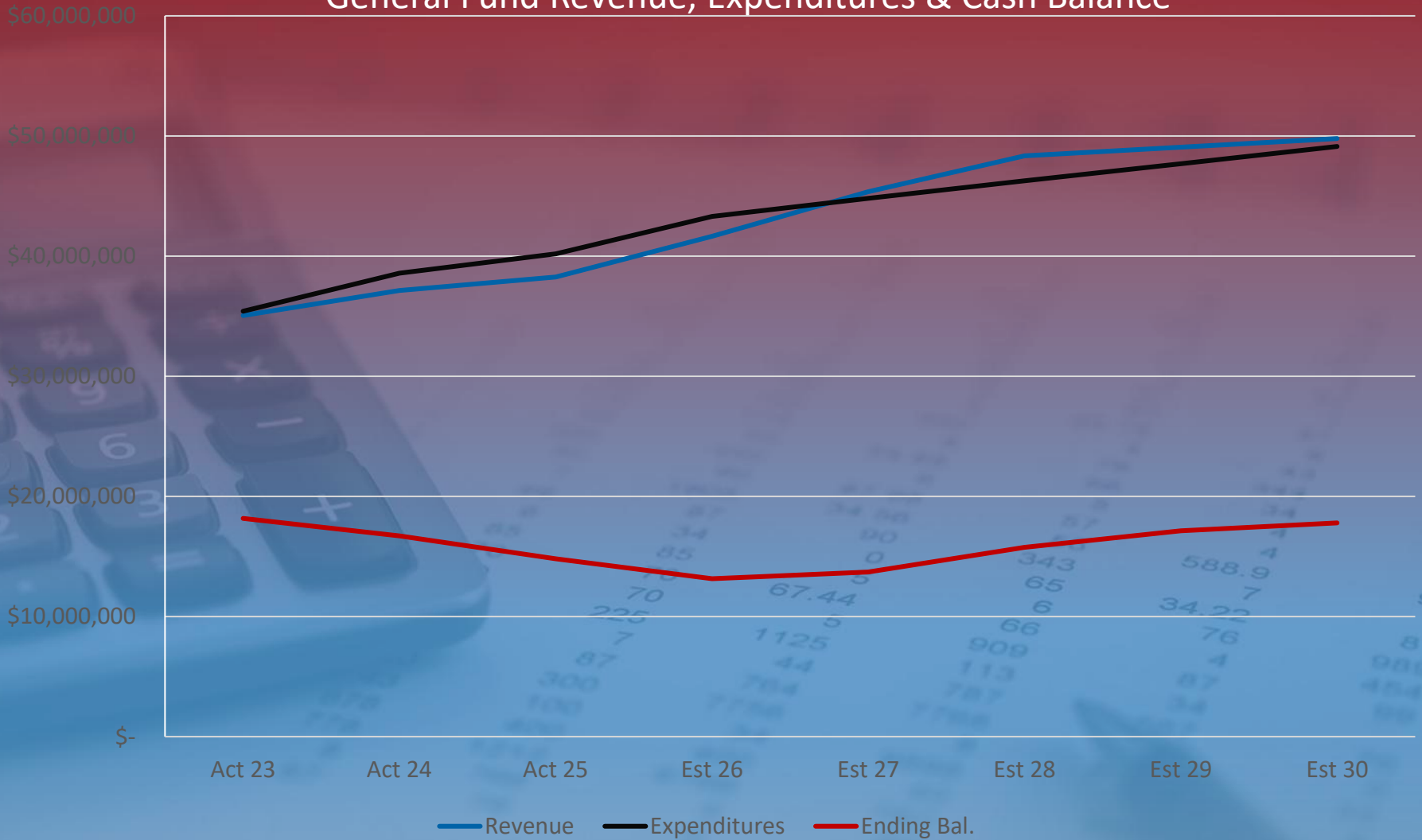
# Expenditure Areas – October 2025

General Fund Operating Expenditures Estimated FY26 \$41,627,223



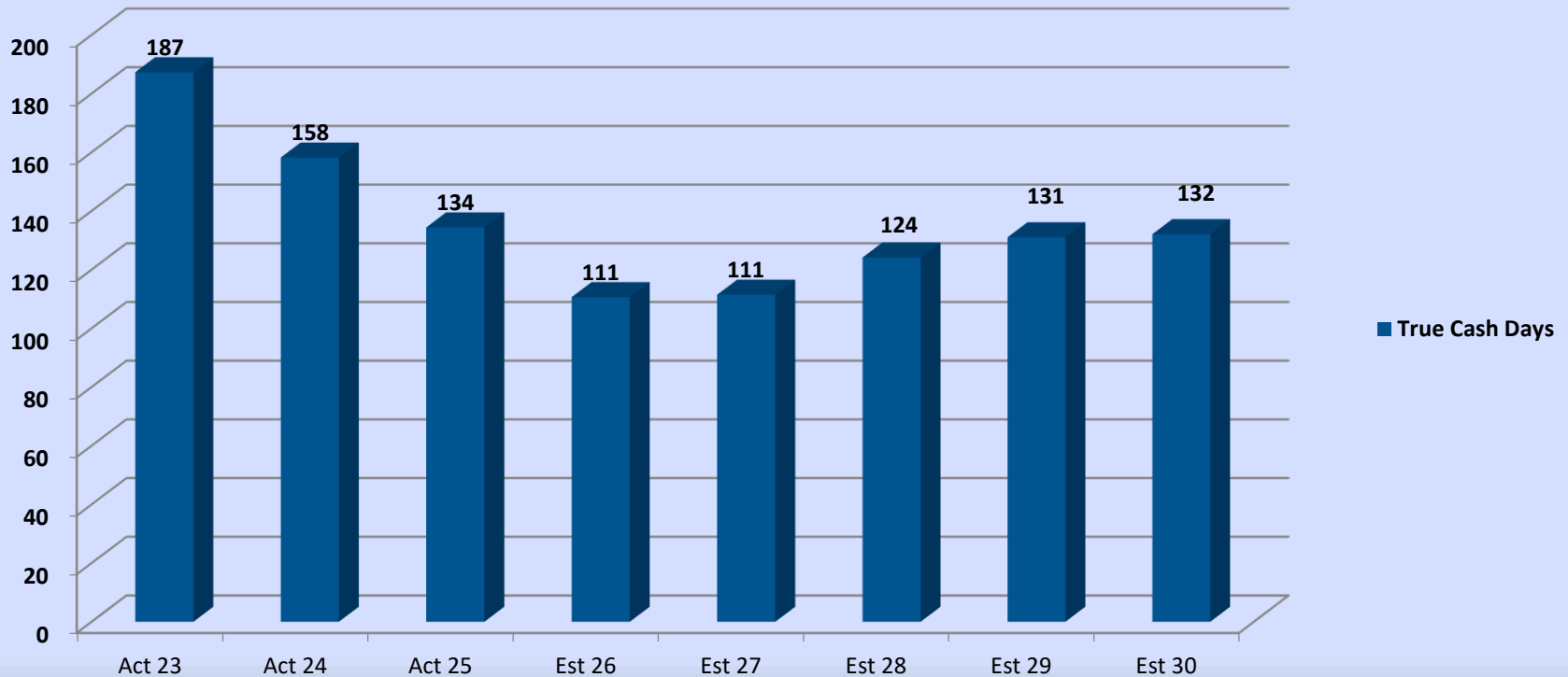
# Revenue vs Expenditure – February 2026

## General Fund Revenue, Expenditures & Cash Balance



# True Days Cash Fiscal Years 2023 - 2030

Ending Cash Balance in True Cash Days





The real leadership challenge is this:

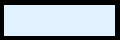
How do we explain tax relief when our financial trajectory worsens?

How do we plan long-term when growth is structurally capped?

And how do we tell our community's story before some else tells it for us?

Property tax reform is not just a tax story. It is a finance story. A planning story.

And ultimately – a leadership story.



QUESTIONS ?

